



**L A M U T U E L L E**

Association Mutuelle des Fonctionnaires Internationaux  
de l'Office des Nations Unies et Agences Spécialisées

**PROJECT INTERNAL**  
**RULES AND**  
**REGULATIONS**  
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## **CHAPTER 1: GENERAL PROVISIONS**

### **Article 1: Preamble**

1. These Internal Rules and Regulations have been established by ICSMA's Board of Directors in accordance with Chapter 12 of ICSMA's Statutes and can be modified at any time by the Board of Directors.
2. Amendments to the Internal Rules and Regulations are communicated by email to members through a secured access. Members who do not want to process on-line must check ICSMA's website to inquire about the changes.

### **Article 2: Base currency**

The base currency used by ICSMA is the Swiss franc (CHF).

### **Article 3: Financial year**

1. The ICSMA financial year shall coincide with the calendar year.
2. The Board of Directors delegates to the Executive Secretary of the Mutual Association the responsibility of overseeing the management of ICSMA's Trust Fund.

### **Article 4: Requests addressed to ICSMA**

1. The Board of Directors delegates to the Executive Secretary of the Mutual Association the responsibility to handle requests addressed to ICSMA.
2. All requests received from third parties concerning ICSMA and its entities, such as inquiries from lawyers or court officials, shall be addressed to the Executive Secretary of the Mutual Association, even if these concern GPAFI.

### **Article 5: Cost sharing between the entities**

1. Each ICSMA entity has its own subdivision in the Trust Fund which is used for the payment of its own operating expenses.
2. In the event where an expenditure concerns both entities, such as requests for proposals, IT maintenance and development, archiving and destruction of documents, the entity that will take the responsibility for the task will be remunerated by the other entity in accordance with rates established by the Board of Directors based on the nature of the work.

### **Article 6: Code of Ethics and Conduct**

Upon their appointment, election or recruitment the members of the Board of Directors, of the Committees, the Representatives of affiliated organizations and ICSMA staff members shall adhere to the Code of Ethics and Conduct. This Code must be re-signed every three years, upon the renewal of the term of office of the Directors.

## **CHAPITRE 2: THE MEMBERS**

### **Article 7: Admission - Cessation**

1. A civil servant wishing to join ICSMA must submit an application for membership to the Mutual Association or to GPAFI, depending on the services he/she would like to benefit from in priority. A membership application form must be sent to the Mutual Association or to GPAFI with a readable copy of the current employment contract, the personal action form issued by the Human Resources Department of the organization employing him/her, a copy of his/her national passport and a copy of the carte de legitimation if the civil servant is stationed in Switzerland.



2. The civil servant shall pay a membership fee, which amount is decided by the Board of Directors, to the entity to which the application is sent.
3. The civil servant will be assigned a membership number allowing him/her to benefit from all services proposed by the entities of ICSMA.
4. A member who retires on pension can remain a member of ICSMA.
5. A member who changes duty station and is no longer employed by a member organization but by an organization within the United Nations Common System can remain a member but can neither deposit funds in his/her account(s) with the Mutual Association nor borrow. He/she can keep his/her insurances with GPAFI provided that these are complementary to the medical insurance of his/her new organization.
6. A member who leaves the United Nations Common System must resign from ICSMA, close his/her account(s), settle any outstanding debts with the Mutual Association upon separation and cancel the insurance policy(ies) contracted for himself/herself and the members of his/her family.
7. A member who wishes to resign must send a request in writing to the Mutual Association or to GPAFI. Resignation will be effective once all outstanding debts have been repaid, accounts closed, the insurance contracts cancelled on their expiration date and all premiums paid.
8. A member is automatically excluded if no operation is performed over a period of three years, and if he/she has no deposit nor outstanding loan nor insurance contract.
9. A Board Sub Committee may deny access to the services to a member or terminate his/her membership if he/she has not respected the Statutes and/or Rules and Regulations of ICSMA and its entities, or if his/her behaviour is detrimental to the interest of ICSMA.
10. In the event of death of a member whose dependents benefit from GPAFI services, the dependents may remain members as long as they continue to meet GPAFI eligibility criteria. They cannot however benefit from the services of the Mutual Association.
11. In case of withdrawal or exclusion of one of the affiliated organizations, its staff members can no longer benefit from the services of ICSMA as of the effective date of the withdrawal/exclusion. Members who have outstanding loans must repay them by the effective date of withdrawal at the latest, those who have deposits must withdraw the funds by the effective date of withdrawal at the latest. Members and dependent spouses and children, who have taken out one or more insurances, will have their insurance coverage terminated at the effective date of the withdrawal.

## Article 8: Duties

Through his/her membership a member:

1. Accepts the Statutes and Rules and Regulations of ICSMA, and those of the entities from which he/she will benefit from the services, and undertakes to comply with.
2. Undertakes to communicate to ICSMA, as soon as possible, any change of duty station, office number, private address, email address, phone numbers.
3. Takes note that his/her personal data will be known by both ICSMA entities, even if he/she benefits from the services of only one entity.
4. Accepts that his/her personal and professional data be provided to ICSMA entities by his/her organization employing him/her and discharges it from any liability.
5. Takes notes that if his/her addresses (email address, home and professional addresses) are not updated, ICSMA will charge search fees. If a member cannot be located he/she will have his/her membership terminated.



6. Undertakes to check account and loan balances he/she has with the Mutual Association at least once a year, and will notify any discrepancy within 30 days from the issuance of the statements and tax certificates. Without notification within the deadline the information provided will be deemed as approved by the member.
7. Undertakes to respect the provisions mentioned in the "Standards of Conduct in the International Civil Service", including the financial obligations. In the event of breach, ICSMA reserves the right to inform the Human Resources department of the organization employing him/her and to share any information it may have in its possession.
8. Takes note that if he/she does not respect his/her financial obligations towards ICSMA's entities, and if he/she benefits from one or more accounts with the Mutual Association, ICSMA's entities will deduct from these accounts any sum due and the accrued interest.
9. Undertakes to comply with the tax laws which apply to him/her and declare the funds he/she has with the Mutual Association and the interest earned if required by law. He/she takes note that the Mutual Association is entitled to carry out verifications of this mandatory compliance and undertakes to reply to the requests he/she might receive in the most complete and accurate way.
10. In the absence of compliance with tax laws, he/she undertakes to take appropriate measures to process a tax adjustment (proofs to be submitted) or resign if he/she doesn't want to within the deadline fixed by the Mutual Association's Board Sub Committee. Without action on the part of the member he/she will be automatically excluded and will receive a check corresponding to the amount of his/her assets less fees if he/she were to be depositor.
11. Undertakes, in case of retirement, to contact one entity of ICSMA before his/her departure in order to verify that his/her file is updated (home address, update of base documents, etc.) if he/she wants to continue to benefit from the services of ICSMA. If the file is not updated the access to the services will be denied.

## **Article 9: Readmission**

1. A retired member who resigned from ICSMA cannot be readmitted.
2. An active member, who resigned from ICSMA, may submit a request for readmission. He/she will have to explain, in writing, the reasons for the request, and in case he/she previously held assets with the Mutual Association, justify by means of official documents that these complied with tax regulations at the time of membership. The Mutual Association's Board Sub Committee will decide on the request of readmission based on the justifications submitted.
3. A staff member who resigned from ICSMA and whose readmission has been approved by the Mutual Association's Board Subcommittee will have to pay the membership fee again.

## **CHAPTER 3: THE BOARD OF DIRECTORS**

### **Article 10: Duties**

The Board of Directors must notably:

- a. Define the strategic objectives of ICSMA and its entities and how to achieve them;
- b. Determine how the financial control shall be performed;
- c. Define the appropriate procedures and regulations for its activity;
- d. Elect ICSMA's chairman, vice-chairman, treasurer, deputy-treasurer and secretary;
- e. Approve the nomination of the Mutual Association's Executive Secretary and the Chief of GPAFI;
- f. Define an operational budget for ICSMA's entities;



- g. Approve the accounts of ICSMA and its entities;
- h. Establish the investment policy;
- i. Set up the conditions of the accounts, loans, insurances and public transportation;
- j. Appoint the members of the Committees.

## **Article 11: The members of the Board of Directors**

1. The chairman:
  - a. Presides over meetings of the Board of Directors;
  - b. Represents ICSMA. If necessary he/she may delegate any of his/her powers to another Board member;
  - c. Ensures that the decisions taken by the Board of Directors are executed;
  - d. Supervises the ongoing activity of ICSMA and its entities.
2. The vice-chairman:
  - a. Assists the chairman in fulfilling the duties and replaces him/her in case of absence.
3. The treasurer:
  - a. Presides over meetings of the Investment Committee;
  - b. Is responsible for the financial management and control of ICSMA and its entities;
  - c. Presents the financial statements to the members for approval at the Ordinary General Assembly.
4. The deputy-treasurer:
  - a. Assists the treasurer in fulfilling the duties and replaces him/her in case of absence.
5. The secretary:
  - a. Convenes the General Assemblies (Ordinary and Extraordinary);
  - b. Controls and approves the minutes of the meetings of the Board of Directors and the General Assemblies (Ordinary and Extraordinary).

## **Article 12: Convocation**

The Executive Secretary of the Mutual Association sends the notice to the members of the Board of Directors, with the documents requested by the latter, one week before the meeting.

## **Article 13: Minutes**

The minutes of the Board meetings are taken by the Executive Secretary of the Mutual Association and shall be approved by the Board of Directors at the following meeting.

## **CHAPTER 4: THE COMMITTEES**

### **A. THE BOARD SUB COMMITTEES**

#### **Article 14: Duties**

1. The duties of the Board Sub Committees are to discuss and decide on all current affairs of ICSMA and its entities.
2. Each ICSMA entity has its own Board Sub Committee. The current affairs of ICSMA are handled with the Mutual Association's Board Sub Committee in the presence of the Chief of GPAFI.





## Article 15: Composition

1. The Board Sub Committees shall consist of the members of the Board of Directors. Given the practice of representing retired members on the GPAFI Committee, the Board Sub Committee includes a representative of retired members with observer status. The latter is subject to the same diligence as the other members of the Committee and must adhere to the Code of Ethics and Conduct.
2. The term of office of the members of the Board Sub Committees coincide with the term of office of the Board of Directors.

## Article 16: Convocation

The members of the Board Sub Committees meet at their request or that of the Executive Secretary of the Mutual Association or the Chief of GPAFI.

## Article 17: Quorum

A quorum is constituted by at least 3 members.

## Article 18: Minutes

The minutes of the Board Sub Committees are taken, only if necessary, by the Executive Secretary of the Mutual Association, who may delegate to the meetings the Chief Investment Officer or the Chief Lending Officer, or by the Chief of GPAFI, and approved by two members.

## B. THE CREDIT COMMITTEE

### Article 19: Duties

1. The Credit Committee must, notably, decide on the following topics:
  - a. Loan applications that require its approval;
  - b. Loan applications submitted by members facing financial difficulties;
  - c. Loan repayments from staff members who are on leave without pay;
  - d. The file of members who made a false statement when applying for a loan;
  - e. The file of members who do not respect their financial obligations;
  - f. Requests for re-examination and/or re-evaluation of a file.

### Article 20: Composition

1. The Credit Committee shall consist of the members of the Board of Directors.
2. The term of office of the members of the Credit Committee coincides with the term of office of the Board of Directors.

### Article 21: Convocation

The members of the Credit Committee meet at their own request or that of the Executive Secretary of the Mutual Association or of the Chief Lending Officer.

### Article 22: Quorum

A quorum is constituted by at least 3 members.

### Article 23: Minutes

The Credit Committee shall communicate its decisions to ICSMA' members in writing.

## C. THE INVESTMENT COMMITTEE

### Article 24: Duties



1. The members of the Investment Committee exercise their duties according to the investment policy approved by the Board of Directors.
2. The duties of the Investment Committee are notably:
  - a. To oversee the investment policy and guidelines;
  - b. To conduct regular monitoring of all investments and their performance, and to propose, if necessary, changes to the Board of Directors;
  - c. To conduct regular monitoring of banking relationship (custodian banks and portfolio managers), and to propose, if necessary, changes to the Board of Directors.

## Article 25: Composition

1. The Investment Committee shall consist of:
  - a. ICSMA Treasurer;
  - b. ICSMA Vice Treasurer;
  - c. Two staff members of the United Nations Office or an affiliated organization and stationed in Geneva. These members may also serve on ICSMA's Board of Directors or be the representatives of an affiliated organization;
  - d. The Executive Secretary of the Mutual Association;
  - e. The Chief Investment Officer of the Mutual Association;
  - f. The Chief Lending Officer of the Mutual Association;
  - g. The Chief of GPAFI when GPAFI investments are concerned.
2. The term of office of the Investment Committee coincides with the term of office of the Board of Directors.

## Article 26: Convocation

The Investment Committee shall meet at the request of its members and/or as per the provisions mentioned in the investment policy.

## Article 27: Quorum

A quorum is constituted by at least 3 members, of whom at least two members shall not be working for ICSMA's entities.

## Article 28: Minutes

The minutes of the Investments Committees are taken by the Chief Investment Officer and approved by two members who shall not be working for ICSMA's entities.

## D. THE AUDIT COMMITTEE

### Article 29: Duties

The duties of the Audit Committee are notably:

- a. To assist the Board of Directors in carrying out its task and to advise it;
- b. To evaluate and monitor risks such as operational, financial, compliance, reputational and the internal control system;
- c. To evaluate and monitor the integrity of the financial statements and the accounting procedures;
- d. To recommend to the Board of Directors the approval of the financial statements;
- e. To evaluate and monitor compliance with applicable/recommended standards;



- f. To evaluate and monitor the external control;
- g. To ensure that the recommendations made by the Oversight body and validated by the Board of Directors have been implemented;
- h. To establish, to the attention of the Board of Directors, an action plan and priority recommendations to be implemented.

## **Article 30: Composition**

1. The Audit Committee shall consist of:
  - a. An expert, recruited through a request for proposal, who will officiate as chairman of the Audit Committee;
  - b. Two members of the Board of Directors;
  - c. Two representatives of an affiliated organization not members of the Board of Directors.
2. The term of office of the expert is 5 years. The term of office of the other members of the Audit Committee coincides with that of the members of the Board of Directors.

## **Article 31: Convocation**

The Audit Committee meets at least twice a year and in principle at the time of the interventions of the Oversight body.

## **Article 32: Quorum**

The presence of all members of the Audit Committee is mandatory. In the event that a member of the Board of Directors or a representative of an affiliated organization can not attend a meeting, the Board of Directors shall appoint a member or representative to replace him/her.

## **Article 33: Minutes**

The minutes of the Audit Committees are taken by the expert and approved by the members of the Audit Committee.

## **CHAPTER 5: THE ORDINARY GENERAL ASSEMBLY**

### **Article 34: Call for a seat on ICSMA Board of Directors**

1. Upon renewal of the mandates of the Directors of ICSMA, civil servants serving with or administered by the United Nations Office at Geneva, who wish to present their candidature to one of the 3 seats, must send their application to the Executive Secretary of the Mutual Association at least 7 working days before the date of the Ordinary General Assembly, with the support of at least 25 ICSMA members, a curriculum vitae and a cover letter, failing which the application will not be accepted. The candidates shall attend the Ordinary General Assembly.
2. A Director wishing to be considered for another term of office shall simply express his/her wish to pursue his/her mandate and shall, to the extent possible, attend the Ordinary General Assembly.

### **Article 35: Voting**

A member who is unable to attend the Ordinary General Assembly may vote by means of postal voting and/or electronic voting if proposed, or may delegate his/her vote to another member. However:

- a. A member choosing to vote by post or electronically or who delegates his/her vote to another member must strictly comply with the instructions provided by ICSMA otherwise his/her vote will be denied;



- b. If a member votes by post or electronically, or delegates his/her vote to another member but nevertheless attends the Ordinary General Assembly the vote previously effected or the delegation he/she has given are automatically canceled;
- c. A member cannot have more than two delegated powers, in addition to his/hers.

## **Article 36: Minutes**

The Minutes of the Ordinary General Assembly are available to members in ICSMA, via secured access, and are included in the annual report of the following financial year.

## **CHAPTER 6: THE EXTRAORDINARY GENERAL ASSEMBLY**

### **Article 37: General provisions**

The provisions of Articles 35 and 36 apply to the Extraordinary General Assembly.

## **CHAPTER 7: THE EXECUTIVE OFFICES**

### **Article 38: The Executive Secretary of the Mutual Association and the Chief of GPAFI**

1. The Executive Secretary of the Mutual Association and the Chief of GPAFI provide to the members of the Board of Directors and Committees all necessary documents to carry out their duties. They take part in the meetings of the Board of Directors as well as those of the Board Sub Committees of their respective entity in an advisory capacity. Medical documents remain nonetheless confidential and cannot be shared.
2. The Executive Secretary of the Mutual Association and the Chief of GPAFI provide all necessary documents to the Oversight Body to enable them to carry out its duties. Medical documents remain nonetheless confidential and cannot be shared
3. The Executive Secretary of the Mutual Association and the Chief of GPAFI are responsible for staff recruitment in their respective entity, in accordance with the directives issued by the United Nations.
4. The Board of Directors delegates to the Executive Secretary of the Mutual Association the responsibility for preparing the annual report of ICSMA, and authorizes him/her to effect the controls on GPAFI' s accounts he/she deems necessary to carry out his/her duties.
5. If both entities are involved in the same operation such as a request for proposal, IT maintenance and development, archiving and destruction of documents, the Board of Directors shall determine whom from the Executive Secretary of the Mutual Association or the Chief of GPAFI assumes lead for the task(s).
6. ICSMA membership documents are centralized at the Mutual Association, as well as all other important documents for ICSMA and its entities (i.e., claims, death, inheritance, tutorship...).

## **CHAPTER 8: THE OVERSIGHT BODY**

### **Article 39: Duties**

1. The Oversight Body must attend the Ordinary General Assembly.
2. The Oversight Body has access to all administrative and accounting documents of ICSMA and its entities.

## **CHAPTER 9: THE RESERVE FUNDS**

### **Article 40: Definition - Constitution - Liquidation**

1. The reserve funds constitute ICSMA's capital.
2. Each entity of ICSMA has its own reserve funds which cannot be transferred to the other entity.



3. At year-end closing, the ordinary reserve fund of the Mutual Association and that of GPAFI should be between 8% and 12% of their respective balance sheet, less the reserves.
4. 12.50% of the revenue of each financial year of the Mutual Association and GPAFI must be allocated to the respective ordinary reserve fund. However, if the latter exceeds 12% of the balance sheet less the reserves, the Board of Directors may decide to waive the statutory allocation if it deems it not necessary. Approval by the Ordinary General Assembly shall be required.

## **Article 41: Use - Recapitalization**

1. If the situation requires to use the ordinary reserve fund of the Mutual Association and/or that of GPAFI, and that it is below 8% of the balance sheet of the Mutual Association, or respectively of GPAFI, less the reserves, the Board of Directors shall convene an Extraordinary General Assembly in order to obtain the agreement of the members, and present a detailed schedule for the recapitalization of the ordinary reserve fund.
2. If the ordinary reserve fund of the Mutual Association and/or that of GPAFI exceed 12% of the balance sheet of the Mutual Association, or respectively of GPAFI, less the reserves, the Board of Directors shall submit to the Ordinary General Assembly a proposal related to the utilization of the excess. If the Board of Directors wishes to keep the ordinary reserve fund above 12%, a justification of the reasons why will similarly have to be addressed to the Ordinary General Assembly.
3. If the ordinary reserve fund of the Mutual Association and/or that of GPAFI is less than of 8% of total assets of the Mutual Association, respectively of GPAFI, less the reserves, the Board of Directors shall take the necessary measures to achieve this objective at the end of the following financial year.
4. If the Board of Directors wishes to allocate a part of the financial year's revenue of the Mutual Association or GPAFI to an extraordinary reserve fund, approval by the Ordinary General Assembly shall be required.
5. The use of the extraordinary reserve fund of the Mutual Association or that of GPAFI shall be presented by the Board of Directors to the Ordinary General Assembly for approval.

## **CHAPTER 10: LIQUIDATION**

### **Article 42: General provisions**

1. If the liquidation of the Mutual Association generates a profit it shall be distributed to the depositors in proportion to the assets they have at the time of liquidation.
2. If the liquidation of the Mutual Association generates a loss it shall be borne by the depositors in proportion to the assets they have at the time of liquidation.
3. If the liquidation of GPAFI generates a profit it shall be distributed to the members in proportion to the number of insurance policies they and the members of their family have at the time of liquidation.
4. If the liquidation of GPAFI generates a loss it shall be borne by the members in proportion to the number of insurance policies they and the members of their family have at the time of liquidation.
5. Documents related to the liquidation shall be kept on file for twenty-five years.

## **CHAPTER 11: THE CHF AND USD ACCOUNTS PROPOSED BY THE MUTUAL ASSOCIATION**

### **A. RULES**

#### **Article 43: General provisions**

1. The Mutual Association proposes accounts in the member's name only and for the purpose of saving.
2. Accounts are opened automatically upon receipt of funds.
3. The CHF (deposit or current) and USD account number is the same as the membership number.



4. An annual statement of each account is available in the secured access as from 16 January. It lists all transactions effected during the semester. It is sent, free of charge, by postal mail only to retired members who do not have a secured access and available upon written request to active members who do not have a secured access upon payment of a fee.
5. An annual tax attestation is available for each type of account and can be downloaded in the secured access from 16 January. It is sent, free of charge, by postal mail only to retired members who do not have a secured access and available upon written request to active members who do not have a secured access upon payment of a fee.
6. The bank account information to credit a CHF Mutual Association's account is not the same as the one to credit a USD Mutual Association's account.
7. The Mutual Association does not perform foreign exchange. Transfers from the USD account to the CHF deposit and current accounts, as well as transfers from the CHF deposit and current accounts to the USD account are not possible.

#### **Article 44: Compliance verification**

The Mutual Association is entitled to request proof of the source of the funds, their traceability and compliance with applicable tax laws for any amount received. If the source of the funds, their traceability and compliance with tax laws cannot be clearly established, the Mutual Association may request additional information or refuse the funds.

#### **Article 45: Power of attorney - Designation of beneficiaries**

1. Members have the possibility to give an individual power of attorney to one or more persons of their choice. To be accepted, the original form must be fully completed and sent to the Mutual Association with a readable copy of the identity cards or passports of the beneficiaries.
2. Members with deposit accounts must complete a designation of beneficiaries form in case of death. To be accepted, the original form must be fully completed and sent to the Mutual Association.
3. The power of attorney and the designation of beneficiaries' forms must be updated every 5 years.

#### **Article 46: Secured access**

1. One single access is authorized per member.
2. Active and retired members must request a secured login in order to check their account(s) online, download annual statements, tax attestations, loan statements, annual reports, process with wire transfers, receive minutes of the General Assembly, vote, etc.
3. A member who requests a secured access is informed, by email, when the codes are sent. Without news from him/her within 30 days from the date of the email, the codes are considered as being received and any resend will be charged accordingly.
4. Any request for resetting the login codes will be charged unless the last codes received do not work.
5. It is the members' responsibility to pay attention to the codes received and to respect the disclaimer mentioned on the form to request a secured access. Failure to do so will exempt the Mutual Association of any liability.
6. Members who have a secured access must login at least once a year to verify their account(s). If members do not proceed accordingly, a reminder is sent by email. Without action on their part within the deadline, the access is disabled. Any request to reactivate a secured access will be charged accordingly.
7. If the email address of a retired member is invalid, the correspondence will automatically be sent directly to the member's home address and the secured access will be disabled. Any request to reactivate a secured access will be charged accordingly.



8. Active members who do not have a secured access, and who do not wish to have one, will not receive any correspondence from the Mutual Association, and release the Mutual Association of any responsibility for the absence of information.
9. Retired members who do not have a secured access, and who do not wish to have one, will only receive the annual statements, tax attestation and annual reports by postal mail. They release the Mutual Association of any responsibility for the absence of information.

#### **Article 47: Fees**

The Mutual Association shall charge fees for the manual processing of any request for accounts/loans balance, accounts/loans statements, tax certificates, loan amortization schedules, copies of documents, archive searches, address searches, or for the settlement of an estate.

#### **Article 48: Dormant accounts**

1. Membership will be terminated if no operation is performed over a period of 3 years, and if members have no deposit or outstanding loans, nor insurance coverage for himself/herself and/or the members of his/her family.
2. The accounts of a member from whom the Mutual Association has had no contact shall be closed and the assets integrated into those of the Mutual Association after 10 years for amounts up to CHF 1,000, and after 15 years for any amount above CHF 1,000. His/her membership shall be terminated.
3. Terminated members may still reclaim assets from closed accounts within the prescribed 10 or 15 years, but may in no way claim account interest for the duration of the closure nor be readmitted.

#### **Article 49: Rental guarantee**

The Mutual Association provides rental guarantees. The amount of the guarantee is blocked in the CHF deposit or current account until such time that the lessor or the real estate agency justifies its release.

## **B. DEPOSIT AND WITHDRAWAL OF FUNDS**

#### **Article 50: Authorized depositors**

1. Deposits to the members' accounts can only be accepted from the following sources failing which they will be refused and returned to the sender:
  - a. An external bank account in the name of the member;
  - b. An external bank account in the name of persons holding a power of attorney previously registered by the Mutual Association;
  - c. An affiliated organization;
  - d. The pension fund of an affiliated organization (lump sum only).
2. The funds shall be credited to the members' accounts in accordance with the value date of their receipt.

#### **Article 51: Authorized beneficiaries**

1. Withdrawals can only be made by the members and persons holding a power of attorney previously registered by the Mutual Association, and effected to the following bank accounts:
  - a. An external bank account in the member's name;
  - b. An external bank account in the name of persons holding a power of attorney previously registered by the Mutual Association.

Bank transfers in favour of third parties are refused.

2. Members are requested to undertake external bank transfers on-line exclusively through their online secured access failing which they will have to assume all consequences in case of phishing and identity theft on their account(s) with the Mutual Association.



3. The Mutual Association effects transfers in CHF from the CHF accounts, and in USD from the USD account. If a member would like the funds transferred to another currency, or if it is not possible to transfer the funds in CHF, respectively the USD, as not accepted by the beneficiary bank, he/she will note that the Mutual Association will not intervene in any currency conversion process. By his/ her request the member fully accepts the exchange rate that will be applied by the bank with which the Mutual Association works.

## C. OPERATIONAL PROCESS OF THE CHF CURRENT ACCOUNT

### Article 52: Deposits

1. Members can deposit up to CHF 30,000 per fiscal year and by bank transfer only. If the limit is exceeded, the funds received are returned entirely to the sender at his/her expense.
2. Members who send funds to the Mutual Association to credit their CHF deposit account and CHF current account will ensure that the limit of CHF 30,000 has not been reached on the CHF current account otherwise the whole amount, including funds destined to the CHF deposit account, will be returned to the sender.
3. Payments issued by an affiliated organization and the pension fund of an affiliated organization are not subject to this limit and are automatically accepted.

### Article 53: Withdrawals

1. Withdrawals by bank transfer are unlimited and can be made with 1 working day prior notice.
2. Members can withdraw a maximum of CHF 10,000 in cash per year including cash withdrawals from the CHF deposit account. However, the withdrawal notice for cash withdrawals may be extended if the maximum daily limit of cash withdrawals, set by the Board of Directors for all members, is reached. In this case, the members are put on a waiting list. If they do not want to wait they must process by bank transfer. Members who wish to withdraw an amount exceeding CHF 10,000 must effect a bank transfer.
3. Members may set up a standing order for monthly transfers from their CHF current account to their CHF deposit account. This order can be modified or canceled through an email sent to the Mutual Association.

### Article 54: Interest rate

The interest rate on the current account is fixed and credited in January to the member's account, with value date 31 December of the financial year.

## D. OPERATIONAL PROCESS OF THE CHF DEPOSIT ACCOUNT

### Article 55: Deposits

1. Deposits are limited to CHF 2,000 per month and can only be made by bank transfer or salary deduction if available.
2. Unless specifically mentioned in the instructions that the member gives to the bank initiating the transfer, funds received by the Mutual Association in CHF will be credited, in priority, to the CHF deposit account.
3. Staff members from UNOG, ITU, WMO, HCR, UNEP and IPU can request a monthly deduction from their salary as savings to be credited to the CHF deposit account. However, for members who have an automatic monthly salary deduction for savings and who regularly withdraw the amount, the Mutual Association reserves the right to cancel the monthly deduction as the reason for this deduction, savings, is no longer respected.

### Article 56: Withdrawals

1. Withdrawals are unlimited but subject to a prior notice period of 3 working days, except for members who transfer funds through the website and who have the notice reduced to 1 working day.





- Members can withdraw a maximum of CHF 10,000 in cash per year including cash withdrawals from the CHF current account. However, the withdrawal notice for cash withdrawals may be extended if the maximum daily limit of cash withdrawals, set by the Board of Directors for all members, is reached. In this case, the members are put on a waiting list. If they do not wish to wait they must process the transaction by bank transfer. Members who wish to withdraw an amount exceeding CHF 10,000 must effect a bank transfer.

#### **Article 57: Interest rate**

- The interest rate paid on the CHF deposit account is based on the results of the financial year. It is agreed, following the proposal of the Board of Directors, by the Ordinary General Assembly which is held within six months following of the closure of each financial year. Interest is credited to the member's account after the annual Ordinary General Assembly, retroactive to 1 January following the end of the financial year.
- The interest rate shall be applied to the members' assets up to a maximum of CHF 400,000. Amounts exceeding this limit will not benefit from any interest.
- The interest rate applied to the CHF deposit accounts closed prior to the annual Ordinary General Assembly is the one approved at the last Ordinary General Assembly.

#### **E. OPERATIONAL PROCESS OF THE USD CURRENT ACCOUNT**

##### **Article 58: Deposits**

- Members can deposit up to USD 30,000 per fiscal year and by bank transfer only. If the limit of USD 30,000 is exceeded, the funds received are returned entirely to the sender at his/her expense.
- Payments issued by an affiliated organization and the pension fund of an affiliated organization are not subject to this limit and are automatically accepted.

##### **Article 59: Withdrawals**

Withdrawals are unlimited and can be made with 3 working days prior notice by bank transfer only. For members who transfer funds through the website the withdrawal notice is reduced to 1 working day.

##### **Article 60: Interest rate**

The interest rate is variable, reviewed on a quarterly basis and communicated at the beginning of each period. It is credited monthly to the member's account.

#### **CHAPTER 12: LOANS PROPOSED BY THE MUTUAL ASSOCIATION**

##### **A. LOANS TO ACTIVE MEMBERS**

##### **Article 61: General provisions**

- The Mutual Association grants two types of loans in CHF, the ordinary loan and the housing loan.
- The interest is charged monthly and includes death/disability insurance. The monthly interest is paid at an effective discount rate as the interest rate is applied monthly on the remaining capital.
- The interest rate on the ordinary loan is fixed for the duration of the loan, and the interest rate on the housing loan is fixed for 4 years and then variable according to the rate in force for new housing loans.
- The maximum debt a member can have with the Mutual Association is CHF 250,000, housing and ordinary loans combined.
- Loans are repaid by means of monthly salary deductions only.
- The freeze of monthly instalments is not allowed.



7. Members who wish to borrow funds must hold a contract of employment valid for at least 6 months beyond the date of the request. Members who have a contract of employment valid for less than 6 months must obtain from their Human Resources department an attestation of renewal and add it to the loan application forms failing which the duration of the loan, if a loan is possible, will not exceed the expiration date of their contract.
8. Members who hold a short-term contract cannot apply for loans unless they are working for WIPO or WMO.
9. Members who hold a technical cooperation (TC) contract can apply for a loan. However, if a loan is possible it will not exceed the expiration date of their TC contract.
10. The maximum duration of a loan a member can have is based on the expiration date of his/her employment contract, but cannot exceed the expected retirement date. Members who do not hold a permanent or indefinite contract will have their length of service taken into consideration in order to extend the reimbursement period beyond the expiration date of their contract.
11. For members employed for less than one year with their organization, the maximum duration of the loan shall not exceed the expiration date of their contract.
12. Payment of loans is made by bank transfer upon receipt of the original loan contracts.

#### **Article 62: Sick leave - Leave without pay**

1. Members who are on sick leave, on leave without pay or have submitted to their organization a request for a leave without pay cannot obtain a loan. Members must have resumed their work full time in order to apply for a loan and a confirmation, issued by Human Resources department, must be provided. If a member does not declare that he/she is on sick leave and that the loan is granted, it will not be covered by the insurance in the event of death or disability and will have to be repaid by the member in case of disability, or by the heirs in case of death.
2. Members who are on sick leave without full pay must continue to pay the full monthly instalments. The Mutual Association recommends the borrowers to take an insurance with GPAFI or with an external insurer to cover the difference in case of sick leave without full pay.
3. Members to whom a loan was granted and who take a leave without pay must immediately inform the Mutual Association and provide a copy of the administrative notice as well as personal data. The Credit Committee will decide on the instalment to repay during the leave without pay.
4. If a member does not inform the Mutual Association of his/her leave without pay or does not repay his/her loan(s) during the leave without pay according to what was requested, in application of Article 8.7 of the present Internal Rules and Regulations, the Mutual Association will inform the Human Resources department of his/her organization employing him/her, and the total monthly instalments plus accrued interest will be immediately due.

#### **Article 63: Loan insurance - Disability - Death**

1. An insurance contracted by the Mutual Association covers the amount due on loans in the event of the borrower's death or total disability, as recognized by the organization employing him/her, as long as the insurer accepts to cover the loan. If the insurer refuses to cover the loan in the event of death or disability, the Mutual Association may, in exceptional cases only and at its sole discretion, grant an ordinary loan but for a small amount and over a short period. In the event of an agreement, the loan granted shall be reimbursed through the final emoluments in case of separation, disability or death.
2. A member who applies for a loan must fully and truthfully complete a medical questionnaire. Any omission, inaccuracy or misrepresentation made over the last 4 full years and the current year, from the time of the loan application until the payment of the loan, implies a cancellation of the insurance contract without any payment of benefits. The outstanding total debt will have to be repaid by the member in case of



disability, or by the heirs in case of death. As per Article 8.7 of the present Internal Rules and Regulations, the Mutual Association will inform the Human Resources department of his/her organization employing him/her, and reserves the right to initiate legal proceedings against him/her or his/her heirs in order to recover the sums due.

3. The interest for any month started shall be due in full.
4. The Mutual Association is neither involved in the medical process nor in any decision taken by the insurers.

#### **Article 64: Financial obligations - Default**

1. Members who apply for loans must declare all external debts/loans, including car leasing, credit cards, consumer credits, mortgages, debt collections, and submit the last statements with their application.
2. The Mutual Association is entitled to obtain any information on the borrower's financial situation and to verify the accuracy of the information contained in the loan application, notably external financial commitments. If the borrower does not wish to provide the information required by the Mutual Association, the latter will not grant him/her a loan
3. Members who are the subject of debt collection proceedings may obtain a loan only in order to clear the debt as a matter of priority. In case of agreement by the Credit Committee, the payment will be made directly by the Mutual Association to the creditors.
4. Members who do not repay their loan will have their file sent to an external collection office which will recover the amounts due. Furthermore, in application of Article 8.7 of the present Internal Rules and Regulations, the Mutual Association will inform the Human Resources department of his/her organization employing him/her.

#### **Article 65: Early retirement – Separation - Secondment**

1. Members who take an early retirement from their employment are obliged to reimburse their total debt by the time of separation from their organization at the latest.
2. Members who leave their organization and are no longer employed by an organization within the United Nations system are obliged to reimburse their total debt by the time of separation from their organization at the latest.
3. For members who have separated or transferred from their organization and who will work for a non-member organization within the United Nations system, final emoluments will be blocked to repay partially or totally any outstanding loans. If the loan is not fully repaid with the final emoluments, members have the possibility to request, to the Credit Committee, to be allowed to repay the loan(s) through monthly instalments. In case of refusal the outstanding balance is immediately due.
4. Members who are on secondment to another organization within the United Nations system, can keep their loans and must continue to repay the balance by means of monthly salary deductions from their salary, or, if not possible, by means of monthly direct payments to be received no later than the last working day of the month.
5. Members who leave their organization and continue to be employed by another member organization within the United Nations system, must continue to repay the balance by means of monthly salary deductions.

#### **Article 66: Early loan repayment**

1. A loan may be partially or totally reimbursed in advance, free of charge, as long as a minimum of 6 monthly salary deductions have been done.
2. A partial reimbursement is allowed only once during the duration of the loan.



3. As a partial or total repayment can be made only between the 1st and the 15th of each month, members must submit their request to the Mutual Association at the beginning of the month. Repayments made without prior approval from the Mutual Association are refused and the funds returned to the sender at his/her expense.
4. Early loan repayment can only be done by bank transfer or withdrawal from the CHF account(s) a member may have with the Mutual Association. Repayment by cash is not authorized.
5. If a member effects an early repayment by bank transfer, the funds can only be accepted from the following sources:
  - a. An external bank account in the name of the member;
  - b. An external bank account in the name of persons holding a power of attorney previously registered by the Mutual Association;
  - c. An affiliated organization;
  - d. The pension fund of an affiliated organization.
6. In case of early loan repayment the Mutual Association may request members for additional information or documents in order to justify the source of funds, their traceability and tax compliance. If the source of funds, their traceability and tax compliance cannot be clearly established by the usual procedures, the Mutual Association reserves the right to request additional information or refuse the early repayment.
7. After having received the approval by the Mutual Association, members will have to strictly follow the instructions provided by the Mutual Association, notably the authorized period of repayment, otherwise the funds will be refused and the early loan repayment cancelled.
8. For members who have repaid a loan in advance and submit a new loan application within six months from the date of repayment, the approval by the Credit Committee is required. The latter is entitled to request information or documents in order to decide on the request.

## **B. THE ORDINARY LOAN**

### **Article 67: General provisions**

1. The minimum amount that may be requested is CHF 2,000.
2. The maximum amount that may be granted to a member is 7 times his/her net monthly take-home pay, provided that the terms of his/her contract, his/her level of debt and the Mutual Association' regulations allow it.
3. The minimum duration of the loan is 3 months and the maximum is 84 months.
4. The monthly loan repayment of one or more ordinary loans cannot exceed 30% of net monthly salary. If a member has other loans of the same type granted by another institution (credit cards, consumer loans, car leasing) these will be taken into account in the calculation of the monthly repayment.
5. Members with one or more outstanding ordinary loans may submit another request for an ordinary loan at any time, provided they have repaid at least one instalment on the last ordinary loan received.
6. Members may request to delay the repayment of the 1<sup>st</sup> instalment only. The Mutual Association will decide on the approval after having studied the request, but the deferral cannot exceed 2 months.

## **C. THE HOUSING LOAN**

### **Article 68: General provisions**

1. The minimum amount that may be requested is CHF 5,000.
2. The maximum amount which may be granted to a member for a housing loan depends on his/her contractual status, his/her level of debt, and is determined by the following components:
  - a. His/her last net monthly take-home pay;



- b. Plus the withdrawal settlement from the Pension Fund;
- c. Plus CHF 25,000 as an undertaking by the Mutual Association.

It is a maximum of CHF 250,000, as long as the borrower has no outstanding loan(s) with the Mutual Association. If this is the case the outstanding amount due on the current loan(s) will be deducted from the amount previously calculated.

- 3. The minimum duration of the housing loan is 24 months and the maximum is 144 months.
- 4. The monthly loan repayment of one or more housing loans cannot exceed 35% of the net monthly salary, including the cost of any outstanding ordinary and/or housing loans.
- 5. The total monthly cost (including any external bank loan, monthly rent in case of purchase of a second home, etc.) cannot exceed 50% of the net monthly revenues (take-home pay and any other proven income). If the total monthly cost of the transaction is between 45% and 50% of the revenue the agreement of the Credit Committee is mandatory.
- 6. Proven income can include, for example, the spouse's salary (with the last 3 payslips) as well as rental income (proven by an ownership title, a lease agreement and a bank statement showing the last 3 lease payments).
- 7. If a member wishes to use savings to finance the real estate transaction, the Mutual Association is entitled to request proof of their compliance with applicable tax laws. If the documents received do not clearly establish tax compliance, the Mutual Association may request additional information or refuse to grant a loan.

#### **Article 69: Justification for the utilization of the funds for housing purpose**

- 1. When the transaction for which the loan has been granted has taken place, proof must be provided in the form of official documents such as deed of sale, receipt invoice, etc., within 12 months from the date of the payment of the loan. When a borrower does not justify the full amount granted, or if the documents submitted are not official nor true, the ordinary loan rate is applied for the remaining duration and on the amount not justified.
- 2. If the official documents are not in English nor French, members will have to submit an official translation in one of these 2 languages, at their expense.
- 3. If a member justify the utilization of the funds for housing purpose after the deadline and that penalties have already been deducted from his/her salary, these are not reimbursed.
- 4. If a member would like to repay a housing loan in advance without having submitted the justification after the deadline, penalties will nevertheless be due.

#### **D. LOANS TO RETIRED MEMBERS**

##### **Article 70: General provisions**

- 1. Retired members may submit a request for an ordinary and/or a housing loan as long as the granted amount and the interest to be paid until maturity are pledged as a guarantee in the CHF current and/or deposit account, or USD account.
- 2. If a member wishes to borrow against its USD current account, the counter value of the amount of the amount granted and interest to be paid until maturity does not exceed 65% of the blocked sum in USD. The exchange rate that will be applied to the repayment of the monthly installments and/or the entire loan through the USD account will not be subject to any dispute from the member.
- 3. The minimum amount that may be requested is CHF 5,000.
- 4. The interest rates as well as the duration of the loans are the same as for active members.
- 5. The monthly repayments can be made by wire transfer, by withdrawal from the CHF accounts and, in the absence of deposits in CHF, through the USD account.



6. If the monthly repayments are done by means of bank transfer, the funds must be received no later than the last monthly working day of the month, failing which the Mutual Association will deduct the instalments from the pledged sums.
7. In case of death, the Mutual Association will repay in priority the remaining capital and interest due from the member's pledged deposits in CHF and, in case of a remaining balance, by means of pledged deposits in USD.

## **CHAPTER 13: PUBLIC TRANSPORTATION**

### **Article 71: General provisions**

The Mutual Association offers reduced fares for the use of public transport in Geneva and elsewhere in Switzerland. A non-exhaustive public transport circular, which includes additional information on the services proposed, the procedure to follow as well as the prices, is available to members on ICSMA's website.

## **CHAPTER 14: INSURANCE**

### **Article 72: General provisions**

1. GPAFI proposes to members and/or their spouses and dependant children, services and insurance benefits on the basis of collective agreements negotiated with insurers.
2. The insurers having their own regulations, GPAFI is not involved in any decision taken by them on an insurance application, a benefit claim, or a cancellation of an insurance policy for reasons of fraud, omission, or misleading information on the member's application form.
3. The insurance company may require members to fully and truthfully complete a medical questionnaire. Any omission, inaccuracy or misrepresentation implies a cancellation of the insurance policy without any payment of benefits nor refund of premiums.
4. Should a member fail to advise, in good time or at all, of any change in personal or professional data that could affect his/her insurance entitlements, GPAFI will not make any retroactive amendment or premium refund without having received prior approval from the insurers.

### **Article 73: Termination**

1. ICSMA members and their families benefiting from one or more insurance policies may terminate them as per the general conditions specified in the insurance contract, particularly with respect to the prior notice required.
2. Any notice of termination shall be addressed to GPAFI.

### **Article 74: Insurance premiums**

1. Insurance premiums are payable in advance to GPAFI, in CHF, on a monthly, quarterly, semiannually or annually basis as per the member's choice or as required contractually.
2. An annual statement is sent to members at the end of every calendar year. It lists all insurance policies held by members and/or their spouses and children as well as the premiums to be paid the following year.
3. Insurance premiums for a member' dependent spouse and children must be paid by the member, even if he/she does not hold any policy with GPAFI.
4. The premium for any month started shall be due in full.
5. In case of late payment of premiums members are subject to reminder fees, a suspension of the coverage, a cancelation of the insurance contract for himself/herself and the members of his/her family and/or exclusion.



**L A M U T U E L L E**

Association Mutuelle des Fonctionnaires Internationaux  
de l'Office des Nations Unies et Agences Spécialisées

- Members who do not pay their premiums as well as those of their dependent spouse and children will have their file sent to an external collection office which will recover the amount due. If the member hold one or more accounts with the Mutual Association, GPAFI will deduct the amounts due from his/her account(s).

## **CHAPTER 15: FINAL PROVISIONS**

### **Article 75: Authentic text**

Only the French text of the Rules and Regulations is binding.

### **Article 76: Entry into force**

The present Rules and Regulations has been redacted by the Board of Directors and shall enter into force after having been presented to members during an Extraordinary General Assembly held on 2 May 2018.

MANUEL/2018/4